



Phase II Submission Packet

PennVention Overview

PennVention is the annual student inventors' competition at the University of Pennsylvania that takes students through the processes of bringing an idea from conceptualization to commercialization. We provide the tools and resources necessary to help students create, develop, and commercialize innovative products and services. Through three distinct rounds, participants will receive intensive business, legal, and technical mentoring services and vie for a chance to win a portion of the \$60,000 in cash and in-kind services awarded at the final invention fair. Past PennVention winners have gone on to do amazing things, like secure patents, incorporate businesses, sell their products on QVC, solicit celebrity endorsements, and contract with the U.S. Government.

Phase II: The Achievement Round

January 6th - February 8th, 2009



After the optional Mini-Mentoring Marathon, you should have a fairly clear vision for your idea. The Achievement Round (Phase II) will be your first opportunity to receive judged feedback for your plan.

During this round, each team submits a more in-depth document including preliminary design specifications along with feasibility and commercial potential. All participants are given written feedback from several judges, including inventors, consultants, entrepreneurs and business professionals. This feedback will be valuable in fine-tuning

inventions and moving them through the patent and licensing processes. Ten teams from Phase II will be selected to move onto the final Invention Fair.

Starting January 6th, the online registration form can be completed. The Achievement Round Submission must be emailed in PDF format to pennvent@seas.upenn.edu by 11:59 PM EST on Sunday, February 8, 2009.

Phase III: The Invention Fair (Final Round)

April 10th, 2009

In the final Invention Fair, the 10 finalists from Phase II will pitch their ideas in front of a live audience and a panel of judges while competing for over \$60,000 worth of prizes and in-kind services.

Leading up to the final Invention Fair in April 2009, all ten finalists will receive:



- \$250 cash to build a prototype of the invention and proceed to the Invention Fair.
- An opportunity for up to a \$1000 award from the Innovation Fund.
- Support to 1) solicit detailed manufacturing quotations and 2) construct a prototype in advance of the Invention Fair.
- Support for market research as well as an independent professional valuation analysis in advance of the Invention Fair.

How to Enter: 10 finalists will be selected from Phase II to compete in the final Invention Fair. Participants will be provided additional entry instructions upon being selected as finalists. Teams will need to attend a mandatory one-on-one session with an industry communication specialist and submit their Final Presentation in April 2009.

Complete Instructions on how to submit to Phase II

Phase II is the first opportunity to receive judged feedback for your ideas. The complete instructions for entering Phase II are below.

- **Registration Form:** First, complete the online registration form at <http://weisstechhouse.webfactional.com>. The online registration form will be accessible on January 8, 2009.
- **Slide Deck:** In order to enter the Achievement Round, teams must submit a Concept Deck of up to 10 Power point slides. Concept Decks must be converted to PDF format. Example slides (meant to be a guide) and information on converting them to the required PDF format can be found at <http://tech-house.upenn.edu/dynamic/site/pennvention/resources.php>. Submissions that are not in PDF format or that are submitted late will not be accepted. Do not include the names of the team members on the submission.
- **Judging Criteria:** The criteria used by our judges to evaluate you (PennVention 2009 Judging Criteria) is detailed below and also available at:

<http://tech-house.upenn.edu/dynamic/site/pennvention/judging.php>

It is each team's responsibility to provide sufficient information to address each of the statements in the PennVention 2009 Judging Criteria. Judges will be instructed to evaluate you on each statement in the criteria, even if you have not provided sufficient information to make an evaluation.

- **Intellectual Property:** Teams may choose to include the following optional disclaimer as a footer on their presentation deck. This disclaimer, not a legally binding agreement, will help to preserve any patentable rights the submitted invention may have.

This product idea or invention is confidential and is presented solely for the purpose of evaluation in PennVention. This document may not be reproduced or redistributed in whole or in part. By accepting a copy of this document, the recipient agrees not to reproduce or disclose the contents of this document to third parties without the prior written consent of its authors.

- **Deadline:** The Achievement Round Submission must be emailed in PDF format to pennvent@seas.upenn.edu by 11:59 PM EST on Sunday, February 8, 2009.

Resources to strengthen your submission

Mentoring and Advice

The Mentoring Committee at the Weiss Tech House sponsors mentors who have backgrounds and experience spanning business, law, and technology. A list of the mentors who are looking to help innovative students can be found at:

<http://tech-house.upenn.edu/dynamic/site/programs/mentoring.php>

Making an Effective Pitch

On Tuesday, October 21st, 2008, representatives from the Meltwater Group presented a workshop at the Weiss Tech House on creating effective "Elevator Pitches." The slideshow from the event can be found at:

http://tech-house.upenn.edu/dynamic/site/pennvention/Elevator_Pitch_Workshop_Fall2008.ppt

Lab or Meeting Space



Come to the Weiss Tech House! Students from across the University can access practical necessities like group meeting space, a computer lab, printing service, six project bays in which to build a prototype, a sewing machine, five tool boxes, and a library of technical books and videos for students.

PennVention 2009 Judging Criteria

Each PennVention judge is provided a sheet containing the following judging guidelines. In preparing submissions for Phase II, please make sure that all the criteria have been met. However, assuming requirements regarding intellectual property and team qualifications have been met (as judged by the PennVention Committee), the judges will be focusing on the *Invention, Market Analysis, and Implementation and Commercialization* criteria.

Invention

- The team has clearly articulated the purpose of the invention and outlines any alternative approaches.
- The team has proven that the invention is the best of the alternatives.
- The team has clearly described the invention with appropriate sketches, models, design drawings, or other visuals.
- The team has developed a unique and innovative concept.

Market Analysis

- There is a sizable market for this invention, and the team has identified appropriate customer types and market segments.
- The team has demonstrated that the invention's benefits outweigh the cost of a change in customer behavior.
- The team has identified all prospective competitors and differentiated its products.
- The team has described and addressed the expected challenges in entering the market.

Implementation and Commercialization

- The team has identified and addressed the risk factors in developing the inventions (i.e. Will it work?).
- The team has identified and addressed the risk factors in producing and/or delivering the invention (i.e. Can it be made and distributed in a cost-effective manner?).
- The team has considered the basic economics of the invention (price vs. cost).
- The team has validated the functionality of the invention.

Intellectual Property

- The team has demonstrated how a patent could effectively exclude competitors from meeting the articulated need.
- The team has identified regulatory and legal hurdles.

Team Qualifications

- The team has demonstrated commitment and effort in preparing the submission.
- The team has the background and experience to build a successful prototype.
- The team has consulted appropriate advisors to assist in the process.

*** Note: All submissions to the PennVention Competition undergo an intellectual property review. For more information about this process, see our rules and regulations.**

PennVention 2009 Rules and Regulations

Acceptable Inventions

PennVention accepts invention ideas pertaining to a broad range of industries including but not limited to:

- Consumer products
- Medical Devices
- Environmental Devices
- Electronics
- High-Tech products

PennVention reserves the right to reject any invention submission for the following reasons:

- Deemed to be in violation of the University's Code of Conduct (<http://www.vpul.upenn.edu/osl/conduct.html>) or Code of Academic Integrity (<http://www.vpul.upenn.edu/osl/acadint.html>)
 - Violates any local, state or national law
 - Appears to be pornographic in nature
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Team Requirements

- Any team with at least one active member who is a degree-candidate student of the University of Pennsylvania (graduate or undergraduate) may enter. A degree-candidate student of the University of Pennsylvania must show that he/she was an active member throughout the creation and development process, register the team with a University of Pennsylvania email address, and serve as the team leader. A standard partnership agreement is available for teams participating in PennVention. A partnership agreement is not required to enter the contest but is available to teams should they desire a formal partnership.
 - There is no limit as to the maximum or minimum number of people on each team.
 - Individual students may enter.
 - An individual may participate on more than one team and/or submit more than one invention.
 - At least one team member must have been substantially involved in the actual creation of the invention submitted to PennVention.
 - All original inventors of the invention must consent to its submission to PennVention.
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Eligibility

- Teams that have received twenty-five thousand dollars or more from outside financing (including but not limited to financing from Angel Investor(s), Venture Capital or other Private Equity) before February 10, 2009 will not be eligible to apply for the Achievement Round.
 - Last year's top three winners cannot participate in this year's PennVention competition with the same idea.
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Additional Rules

- If the invention has a patent or a part of a patent is owned by an entity other than the participating team or individual team members, the team must disclose the patent and owner in all submission documents.
- No participant may under any circumstances attempt to contact a judge during or before the competition.
- Any such behavior will result in the disqualification of the participant and his/her team from PennVention.
- Recognizing that mentors have significant time constraints, teams are expected to be well prepared and focused during all meetings with mentors. No-shows (for either phone or in-person meetings) will be immediately disqualified from PennVention and will not be permitted to apply for a later round either with the current idea, or a new idea. At various stages in the competition, both the team and its mentor are expected to evaluate and provide feedback to PennVention.
- Participants who have any questions regarding potential conflicts of interest for any judges at any stage of PennVention should address them immediately to pennvent@seas.upenn.edu.
- Teams will be required to complete the PennVention Memorandum of Understanding. This non-obligatory document will demonstrate an agreement within their team regarding their product or service they plan to commercialize. For more information, and to download the document, visit the Resources page (<http://tech-house.upenn.edu/dynamic/site/pennvention/resources.php>).

Confidentiality and Intellectual Property Policies

Confidentiality

PennVention honors the confidentiality of all participants' inventions and ideas that are submitted. Any materials submitted will not be copied or viewed for any purposes other than use in PennVention.

Judges, mentors and organizers will have access to invention submissions. Judges and mentors are selected on the basis of their experience and reputation and are asked and expected to use the same care and respect for confidentiality as they do in reviewing designs, business ideas and product concepts in their everyday lives. Many actual and prospective participants in PennVention are concerned that confidentiality agreements be secured; however, as a matter of convention and practicality, confidentiality agreements are not signed as part of the PennVention.

Teams may choose to include the following optional disclaimer as a footer on their presentation deck or on the cover sheet on their submissions. This disclaimer, not a legally binding agreement, will also help to preserve any patentable rights the submitted invention may have:

"This product idea or invention is confidential and is presented solely for the purpose of evaluation in PennVention. This document may not be reproduced or redistributed in whole or in part. By accepting a copy of this document, the recipient agrees not to reproduce or disclose the contents of this document to third parties without the prior written consent of its authors."

University Claims on Student-developed Technology

Students at the University of Pennsylvania who develop new technologies and/or new ventures while enrolled at the University can be assured that the University does not have a claim on the intellectual property of the student's technology or venture unless one of the following applies:

- The student has worked with compensation under the direct supervision of a faculty member or researcher whose costs are being borne at least in part by the University for that specific idea.
- The student has worked under a research grant or other research sponsorship for that specific idea.
- The student is commercializing a technology or discovery that was made by a faculty member or other University researcher.
- The student has engaged services of a University department and has agreed otherwise as a condition of receiving such services.

These provisions do not apply to individuals who are paid salaries by the University of Pennsylvania. In general, except as noted above, tuition-paying students are encouraged to put their efforts into seeking guidance from faculty members and other resources at the University with the assurance that such action in itself will not result in an intellectual property claim on their work by the University.

Internal Review of Intellectual Property

All PennVention submissions will be subject to an internal review of intellectual property, conducted by the PennVention and the Innovation Fund Committees. Occasionally PennVention may require additional documents beyond the original submission as a part of this review process. Failure to provide any documents requested for the internal review of intellectual property could result in disqualification from the competition.

The PennVention Committee reserves the right to disqualify a team if any member has violated a rule, policy, or regulation specified on this webpage. Each member of a team is assumed to have a full understanding of the rules, policies, and regulations on this webpage PRIOR to submitting an idea to PennVention. Any questions regarding the material presented on this webpage should be directed to pennvent@seas.upenn.edu.

Other Programs of Interest to PennVention Participants

1. Weiss Tech House Innovation Fund:

The Innovation Fund is the gateway to funding and support from the Weiss Tech House. Student teams with innovative ideas are eligible for initial grants of \$1000 along with ongoing technical and business mentoring and other resources. Accepted Innovation Fund teams will be able to apply again for up to \$5,000 in funding. All you need is an idea. More information along with the application are available at: <http://www.tech-house.upenn.edu/dynamic/site/innovation/>.

2. Lightspeed Venture Partners Summer Grant Program:

For the third consecutive year, Lightspeed Venture Partners is offering grants for undergraduate and graduate students studying engineering and computer science who are interested in exploring an entrepreneurial opportunity over the summer of 2009 in the technology or alternative energy fields.

Eligibility:

- Each team must include at least one student (graduate or undergraduate in Engineering or Computer Science) who was a student in the 2008-2009 academic school year
- Only team members committed to working full time in the Menlo Park office for 10-12 weeks in the summer of 2008 are eligible to receive the grants
- Groups of 1 to 4 people may submit proposals as a team

HOW TO APPLY

- Application information can be found at www.lightspeedvp.com
- Applications are submitted by email to summergrant@lightspeedvp.com
- Send questions to Andrew Chung at andrew@lightspeedvp.com

NO OBLIGATION, NO EQUITY

- Grant winners are under no obligation to Lightspeed
- Lightspeed does not take equity as part of the program

TWO SUBMISSION DEADLINES

- Round 1 submissions are due January 16, 2009, winners announced by February 6, 2009.
- Round 2 submissions are due April 3, 2009, winners announced April 20, 2009.

3. Ignite Clean Energy (ICE) Business Plan Competition:

Great business ideas will not get funded unless entrepreneurs present their ideas in a clear, compelling story that is focused on the needs of investors and customers. A common downfall of new start-up businesses is that business plans are often technology focused, jargon-filled and not market oriented.

The Ignite Clean Energy program aims to give clean energy entrepreneurs a competitive edge in the funding race by training contestants in the best practices for creating money-winning business plans.

For more information, please visit <http://www.ignitecleanenergy.com/competition>

4. Moot Corp Competition- McCombs Schools of Business:

Teams conceive an idea for a new business, develop the idea in a written business plan, and present the plan to a panel of entrepreneurs, venture capitalists, accountants and lawyers

For more information, please visit <http://www.mootcorp.org/index.asp>

5. MIT 100K Entrepreneurship Competition:

The MIT \$100K Entrepreneurship Competition is designed to encourage students and researchers in the MIT community to act on their talent, ideas and energy to produce tomorrow's leading firms. Now in its 19th year, the Competition has awarded hundreds of thousands of dollars in cash and business startup services to outstanding teams of student entrepreneurs who submitted business plans for new ventures showing significant business potential. The refinement process of the Competition, its network of mentors, investors and potential partners, and the cash prizes awarded have helped many of these teams to act on their dreams and build their own companies and fortunes.

One member of the Team must be a current MIT student. For more information, please visit <http://www.mit100k.org/home/>

6. MIT Clean Energy Prize:

The MIT Clean Energy Prize is a student business plan competition open to all full time students in the US. The winner of the MIT Clean Energy Prize sponsored by NSTAR and the US Department of Energy will receive a \$200K cash prize plus a similar amount in kind awards to help launch a successful business. The competition's objective is to provide a platform to educate, network and celebrate a new generation of energy entrepreneurs who will accelerate the pace of innovation in this field.

Application Deadline: February 26th 2009 at 6pm. For more information, please visit <http://www.mit100k.org/cep/>

7. McGinnis Venture Competition- Carnegie Mellon Tepper School of Business:

- Intent-to-Compete Deadline- February 23, 2009
- Plan- Submission Deadline- March 2, 2009

For more information, please visit <http://www.mcginnisventurecompetition.com/Home.htm>

8. IdeaBlob:

Submit business plans for a chance to win real cash prizes. For more information, please visit <http://www.ideablob.com/>

9. StartupNation:

A internet resource containing Interesting advice for entrepreneurs. Visit the site at <http://www.startupnation.com/>